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RESOLUTION NO. CPFA 2012-01

RESOLUTION OF THE BOARD OF DIRECTORS OF  
THE COLTON PUBLIC FINANCING AUTHORITY  
ESTABLISHING A REGULAR MEETING SCHEDULE  
AND PROVIDING FOR OTHER MATTERS RELATED  
THERE TO

**WHEREAS**, on May 16, 1989 the City of Colton (the "City") and the Redevelopment Agency (the "Agency"), entered into a Joint Exercise Powers Agreement (the "Agreement") creating the Colton Public Financing Authority (the "Authority"), pursuant to Articles 1 through 4 (commencing with Section 6500) of Chapter 5, Division 7, Title 1 of the Government Code of the State of California (the "Act"); and

**WHEREAS**, as of January 1, 2010, California Government Code (the "Code") Section 6592.1 requires that a resolution authorizing bonds or any issuance of bonds or accepting the benefit of any bonds or the proceeds of bonds shall be adopted by the Authority only during a regular meeting held pursuant Section 54954 of the Code; and

**WHEREAS**, it now appears necessary and advisable for the Authority to establish a more frequent regular meeting schedule; and

**NOW, THEREFORE**, the Board of Directors of the Colton Public Financing Authority (the "Board") does hereby resolve as follows:

**Recitals.** All of the above recitals are true and correct.

**Regular Meeting Schedule.** The Board hereby establishes a regular meeting schedule of the Authority, consisting of the first (1st) and third (3rd) Tuesday of every month at 6:00 p.m., or as soon thereafter as the City of Colton City Council meeting is concluded, for which an agenda is posted at least 72 hours in advance of the meeting (each, a "Regular Meeting), beginning June 19, 2012.

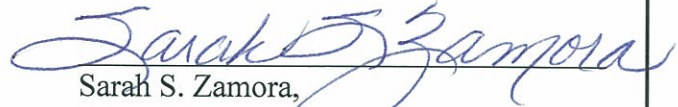
**Cancellations without Convening.** In the event there is no scheduled business to conduct, no agenda for the Authority shall be posted and such Regular Meeting shall be automatically canceled thereby.

**Amendment of Meeting Schedule.** The Regular Meeting schedule established herein may be amended by the adoption of a supplemental resolution by the Board.

**Delegation of Authority.** The Chairperson, Vice Chairperson, Executive Director, Treasurer and Secretary, or their respective designees, are, and each of them is, hereby authorized and directed to do any and all things, and to execute and deliver any and all documents which said officers may deem necessary or advisable in order to carry out, give effect to and comply with the terms and intent of this Resolution.

1 **Effective Date.** This Resolution shall take effect immediately upon its adoption.

2 **PASSED, APPROVED AND ADOPTED** at a special meeting of the Board of  
3 Directors of the Colton Public Financing Authority this 19<sup>th</sup> day of June 2012.

4 

5 Sarah S. Zamora,  
6 Chairperson of the Colton Public  
7 Financing Authority

8 Attest:

9   
10 Eileen C. Gomez,  
11 Secretary of the Colton Public Financing Authority

1     **STATE OF CALIFORNIA**                     )  
2     **COUNTY OF SAN BERNARDINO**   ) ss.  
3     **CITY OF COLTON**                     )

4             I, **EILEEN C. GOMEZ**, Secretary for the Colton Public Financing Authority for  
5     the City of Colton, California, **DO HEREBY CERTIFY** that the foregoing is a full, true  
6     and correct copy of **Resolution No CPFA 2012-01**, duly adopted by the Colton Public  
7     Financing Authority of said City, and approved by the Chairperson of said City, at a  
8     Adjourned Regular and Special Meeting of the Colton Public Financing Authority held  
9     on the **19th day of June 2012**, and that it was adopted as follows:

10	AYES:	COUNCILMEMBER	Toro, Gonzales, Oliva, Yzaguirre,
11			Perez, and Mayor Zamora
12	NOES:	COUNCILMEMBER	Bennett
13	ABSTAIN:	COUNCILMEMBER	None
14	ABSENT:	COUNCILMEMBER	None
15			

16     Date: \_\_\_\_\_

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19  
20     \_\_\_\_\_  
21     **EILEEN C. GOMEZ**  
22     Secretary  
23     Colton Public Financing Authority

24     (SEAL)